

EMPOWER

ENABLE

EDUCATE

CULTURE

LEVEL

9

Professional Diploma in

Leading Cultural Change and Ethical Behaviour in Financial Services

2020—2021



A recognised
college of UCD



Who we are

IOB

IOB is a professional community of 33,400 members who work in banking, investment funds and international financial services on the island of Ireland. Professional development of our members through education is at the heart of what we do.

IOB provides university level programmes to enable our members achieve and sustain their professional qualifications and Continuing Professional Development (CPD) – essential in meeting customer and regulatory expectations. More than 9,800 individuals studied with us last year and over 23,800 members are registered for CPD schemes administered by IOB.

Excellence in education – a recognised college of UCD

As a recognised college of University College Dublin (UCD) and the standout banking industry educator, we offer qualifications of the highest standard. We currently offer more than 40 programmes ranging from Professional Certificates (level 7) on the National Framework of Qualifications (NFQ) to Masters Degrees (level 9). We design our programmes to be practical and relevant, but grounded in academic rigour.

The Association of Compliance Officers in Ireland (ACOI)

The Association of Compliance Officers in Ireland (ACOI) is the professional body for compliance professionals. With over 3,000 members, it is the premier provider of education and professional development in compliance, providing an authoritative voice on matters relating to regulatory compliance and business ethics in industry in Ireland.

The purpose of the ACOI is to equip Compliance Professionals and those who deal with compliance and regulation with the necessary competence and skills to undertake their roles in a professional manner. We provide our members with accredited graduate and post graduate education in the various fields of compliance and business ethics. The ACOI Licentiate (LCOI) designation satisfies the Central Bank of Ireland's Minimum Competency Code and all LCOIs are recognised by IFCA members as Internationally Certified Compliance Professionals (ICCP). In addition, both the LCOI and FCOI (Fellowship) designations are considered the benchmark designations to demonstrate competence to work in Compliance in financial services.

ACOI has an extensive CPD offering – indeed members holding our designations must complete annual CPD to maintain that designation. ACOI offers members a wide range of benefits that enhance their professional knowledge and provides opportunities to share their experiences with fellow members.

The spotlight on Compliance and in particular on Ethics, Culture and Conduct will continue into the future as the institutions deal with increasing regulation and the need to be open, transparent and accountable in their conduct and cultures.

Read more at www.acoi.ie

IFS Skillnet

The IFS Skillnet is co-funded by Skillnet Ireland and member companies. The IFS Skillnet programme is dedicated to providing training and networking opportunities for the international financial services sector.

The Network aims to support the sector in maintaining Ireland's position as a top international financial services centre through investment in the specialist skills and expertise of its workforce. The Network is led by a steering group which includes member companies and the leading financial services industry associations.

Network activity

The IFS Skillnet was established in mid-2009. Since then we have delivered over 1,000 courses to 12,000 plus participants from 430 companies operating in the international financial services sector in Ireland. Courses have ranged from specialist workshops in Solvency II and Basel III, certified programmes in Financial Regulation and Complex Financial Instruments up to postgraduate/Masters Level i.e. MSc in Compliance and Professional Diploma in Applied Alternative Investments.

Why get involved

- Avail of a comprehensive range of specialist courses designed for the international financial services sector
- Opportunity to significantly reduce training costs through the availability of grant funding
- Provides the opportunity to work with education and training providers to update and amend course content in line with market developments
- Ensure your employees acquire the latest skills to maintain your organisation's competitiveness
- Opportunity to network and collaborate with other member companies.

How to get involved:

- Sign up for free at:
www.ifsskillnet.ie
- Email:
info@ifsskillnet.ie
- Tweet us:
[@ifsskillnet](https://twitter.com/ifsskillnet)
- LinkedIn:
[@ifsskillnet](https://www.linkedin.com/company/ifsskillnet)

Introduction

Who is this programme for?

The Professional Diploma in Leading Cultural Change and Ethical Behaviour in Financial Services is aimed at senior managers working across a range of sectors, roles and functions. Director General of the Central Bank, Derville Rowland, highlighted the fundamental role of culture in ensuring appropriate consumer protections:

"The Central Bank's mission is to safeguard stability and to protect consumers. One of the ways we do that is through the regulation of the behaviour of firms and the people who work in them. Trust and confidence in financial services and the system of regulation is vital. Our vision for a financial services system underpinned by a strong culture of compliance, with firms and the people working in those firms acting in the best interests of their customers..."

Research carried out on behalf of the Dutch Central Bank has shown that the behaviours and culture of a financial institution also influences its financial performance, with institutions with effective cultures outperforming those with less effective cultures. This programme will provide participants with knowledge and tools to lead and embed effective cultures and develop critical awareness in the areas of culture, behaviour, and ethics. It equips graduates with decision making, reflective and analytical skills to enable them to implement an effective culture that considers the intended and unintended consequences of decisions and policies for the consumer, shareholders, and society.

Graduates of the programme will assimilate an understanding of ethical principles, corporate culture, values, group dynamics, cognitive bias and change management. The understanding gained from these elements will provide a foundation for graduates to create corporate responses to commercial challenges in the context of a consumer focused culture as mandated by the Central Bank's consumer protection risk framework.

The programme has been designed in consultation with leading academic and industry experts, regulators and professionals in the areas of Compliance, Consumer Protection, Risk, Culture, Ethics and Behaviours working to international best practice across all sectors.

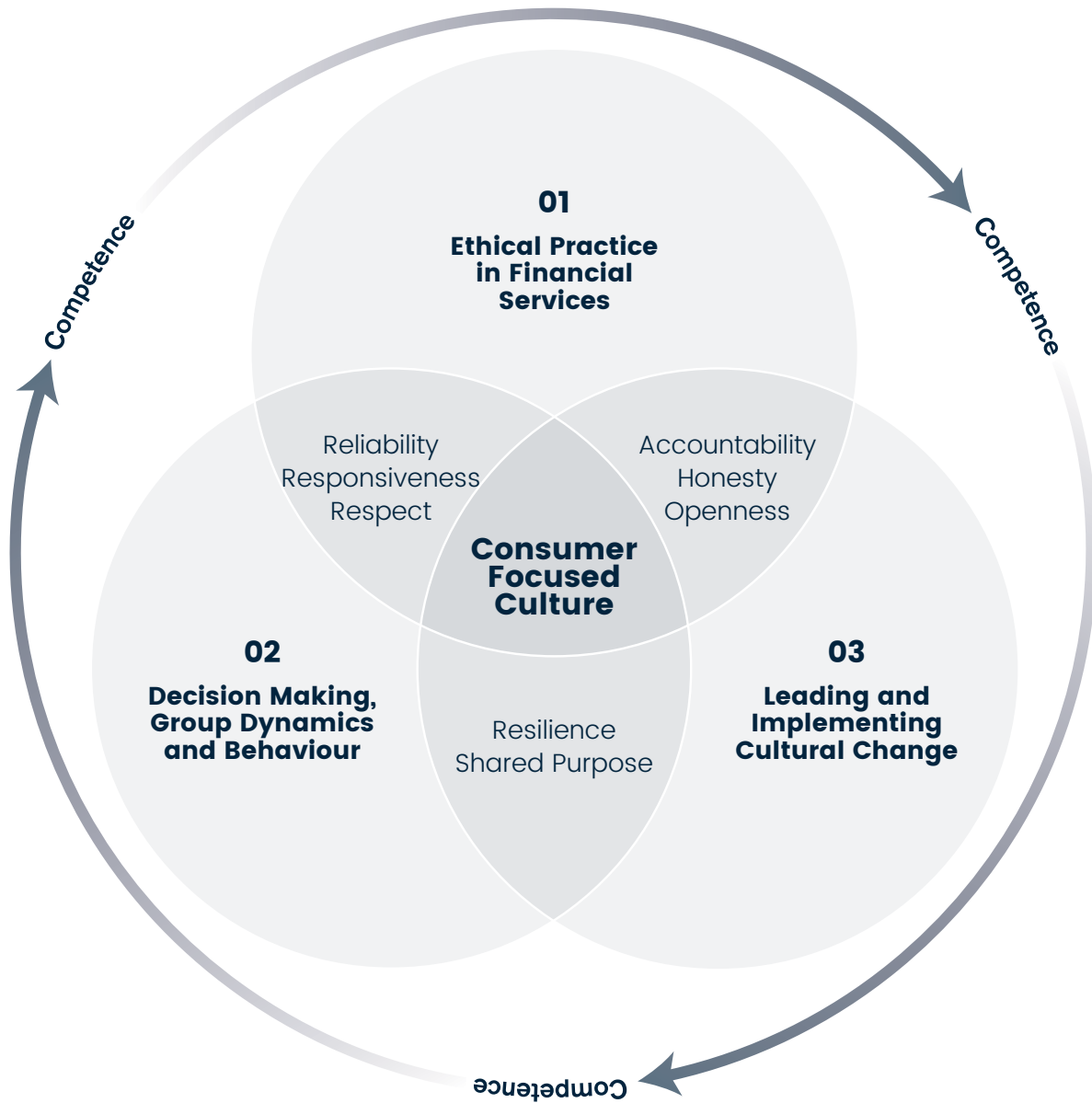
How you will benefit

On completing the Professional Diploma in Leading Cultural Change and Ethical Behaviour in Financial Services graduates will be able to:

- Explain the theory and practice underpinning culture, ethics, leadership, behavioural change, supervision in the context of financial services sector and institutions
- Outline the implications of ethical theories and behaviour and evaluate the intended and unintended consequences of proposed resolutions to ethical dilemmas and decisions affecting customers, shareholders and the public good
- Critically assess an institution's attitudes and cultural behaviours with a view to discerning its culture, applying pertinent tools, models or frameworks
- Assess the impact of group dynamics and behaviours on board or team decision-making
- Evaluate existing policies and practices taking account of the commercial, consumer protection and societal imperatives in the context of delivering cultural change
- Appraise usefulness or otherwise of moral rules, codes, standards or principals in leading and delivering cultural change
- Communicate to internal and external stakeholders how cultural and ethical behavioural change can be addressed and facilitated to deliver outcomes in the best interest of the company, customers and society
- Engage in self-reflection on ethical and cultural decision-making, in their role as leaders of cultural change.

Curriculum

The programme comprises of three modules as follows:



1. Ethical Practice in Financial Services

(NFQ level 9, 10 ECTS)

- Introduction to ethics in financial services: Its relevance and importance
- Approaches to ethical decision making: Models, frameworks and challenges
- A series of practical case-study sessions focusing on:
 - Organisational pressures and ethical fading
 - Managing conflicts of interest
 - The impact of culture and leadership styles
 - Ethical dilemmas

2. Decision Making, Group Dynamics and Behaviour

(NFQ level 9, 10 ECTS)

- Understanding how decisions are made
- The impact of cognitive biases on individual and group decisions (group think, over confidence etc)
- Diversity, inclusion and its impact on decision making
- The role of performance management
- Understanding and embedding 'Consumer focus' behaviours and conduct standards
- Regulatory expectations

3. Leading and Implementing Cultural Change

(NFQ level 9, 10 ECTS)

- Understanding of organisation culture and mindsets
- Purpose, values and trust as drivers of an effective culture
- Understand the indicator of a sound risk culture
- How to lead cultural change (leadership styles and their impact, role modelling)
- Instilling a culture of empowerment and accountability
- Regulatory expectations (5 Cs, CPRA model, Consumer Impact model)
- Culture MI and reporting to the board
- Whistleblowing and speak up



Further Information

Award

Upon successful completion of the programme you will be awarded with the Professional Diploma in Leading Cultural Change and Ethical Behaviour in Financial Services from UCD.

This is a level 9 qualification on the National Framework of Qualifications and carries 30 ECTS.

Entry requirements

The minimum entry requirements for this programme are as follows:

- An Honours degree (min 2.2 L8 NFQ)
- or
- Admission may also be considered for experienced professionals who do not meet the admission requirements as set out above, where they can demonstrate knowledge through their work i.e. they have more than 5 years' experience in a management role.

Professional body membership

You must be a current member of IOB or the Association of Compliance Officers in Ireland, ACOI to register to the programme.

On registering to the programme you can avail of membership services of both organisations.

Delivery

This programme is delivered online on a part-time basis.

Each 10 ECTS module comprises of up to 30 delivery hours per trimester.

Duration

The programme will be delivered online over three trimesters. It commences in September 2020 and can be completed within one year.

The programme will commence with Module 01 Ethical Practice in Financial Services.

Application process

Early applications are encouraged. You can express an interest to this programme at iob.ie/programme/leading-cultural-change

Assessment

The modules are assessed by:

Appropriate learning tasks and activities will be assigned regularly to monitor student learning and provide feedback. Students completing the programme will be assessed by 100% continuous assessment.

Fees

The fees are €1,450 per module (€4,350 in total)

IFS Skillnet Fees

The fees are €1,000 per module (€3,000 in total). For more information see iob.ie/info/supports-and-scholarships

Tax relief may be available to candidates who are paying fees in a personal capacity. Further information is available from www.revenue.ie

Programme commencement

September 2020

Contact us

For further information on this programme such as closing dates, exam dates and to apply online, visit iob.ie/programme/leading-cultural-change

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Department of
Education and Skills

